



Mailing address: PO Box 342, Barre, VT 05641
Physical address: 105 N. Main St. Barre, VT 05641
Tel: 802-479-0167
Fax: 802-476-1926

Building Communities, One Vermont Business At A Time

www.communitycapitalvt.org

BUSINESS LOAN APPLICATION

Note: We encourage you to speak with a Loan Officer before submitting a loan application.

APPLICATION PROCESS:

1. Determine that you are eligible to apply. Contact our office or check the eligibility checklist found on our website at <https://www.communitycapitalvt.org/wp-content/uploads/2018/06/Eligibility-Criteria.pdf>
2. Submit your application, supporting documents, and *non-refundable application fee*. If you need assistance in completing the application or any of the supporting documents, please contact Community Capital. We can provide resources to those who need help with components of their application, specifically their business plan and pro forma projections. All items submitted to Community Capital of Vermont will stay with Community Capital of Vermont and will not be returned to applicant(s). **Please note:** If you email your application and supporting documents, you must limit the email size to no greater than 10Mb.
3. Community Capital's underwriting process will begin once all of your *application* and *required documents* are submitted.

UNDERWRITING PROCESS:

Once all the information required is submitted, our Loan Officers will review your documents and contact you with any additional requirements and questions. When CCVT begins the underwriting process we will be in touch for further information and to set up a meeting with a Loan Officer to further discuss your business and plans for growth. If we decide to proceed, loans under \$15,000 will be presented to our Executive Director and loans over \$15,000 will be presented to our Loan Committee during one of our bi-monthly meetings.

REQUIRED DOCUMENTS:

LOAN REQUESTS \$5,000 AND UNDER REQUIRE THE FOLLOWING DOCUMENTS:

- Business Loan Application
- Cover Letter detailing business operations & loan request: *Your cover letter should include the following information: explanation of your request for funding, including proposed sources and uses of funds, business description and history, market description & plan, management, and operations.*
- Personal Financial Statement (each principal owning 20% or more of the business must complete this form) (pg. 6) *Feel free to make extra copies as needed.*
- Projections & Assumptions – monthly cash flow pro forma for one year with narrative assumptions.
- Bank Statements: 3 months of personal statements and 3 months (or the length of the existence of your business if opened for less than 3 months) of business bank statements
- \$25 application fee for a request \$5,000 and under



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LOAN REQUESTS OVER \$5,000 REQUIRE THE FOLLOWING DOCUMENTS:

- All documents required for loans under \$5,000 (listed on previous page)
- Personal Tax Returns - copy of complete Federal and State returns for each principal for the last 2 years.
- Business Tax Returns & Financial Statements - Last 2 years of tax returns, last 2 years of quarterly income statements, and most recent balance sheet (*if you are an existing business in operation for at least two years*).
- Demonstration of Site Control - If you lease a space for your business, provide lease or a letter of intent from the landlord. If you own the property, submit documentation such as a property tax bill or deed.
- Detailed list of Assets including a Capital Equipment List and Inventory List (*if you are an existing business in operation for at least two years*). **These assets may be used as collateral.**
- Projections & Assumptions – monthly cash flow pro forma for two years with narrative assumptions and projected balance sheet as of the first day of business.
- BUSINESS PLAN:** Submit a concise and specific business plan including:
 1. Executive Summary
 2. Business Description
 3. Market Description & Competitive Analysis
 4. Marketing Plan
 5. Management Plan
 6. Operations Plan
 7. Contingency Plan
 8. Sources & Uses of Funds
 9. List of Assets including a Capital Equipment List and Inventory List.
- \$50 application fee

Additional documentation will be required prior to loan closing. Examples are:

- **Business Property and Liability Insurance** – Proof of insurance as requested by CCVT. Flood insurance may be needed if the business is located in a flood plain area.
- **Zoning permits and applicable licenses**



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BUSINESS LOAN APPLICATION

Application Date: _____

APPLICANT(S)

Owner 1: Name: _____ Ownership: _____ %

Gender: _____ Preferred Gender Pronoun: _____

SSN: _____ DOB: _____

Mailing Address: _____

Street Address: _____ City: _____ State: _____ Zip Code: _____

Home phone: _____ Cell phone: _____ Email: _____

Veteran Status: _____ Are you a legal citizen of the United States? _____

Owner 2: Name: _____ Ownership: _____ %

Gender: _____ Preferred Gender Pronoun: _____

SSN: _____ DOB: _____

Mailing Address: _____

Street Address: _____ City: _____ State: _____ Zip Code: _____

Home phone: _____ Cell phone: _____ Email: _____

Veteran Status: _____ Are you a legal citizen of the United States? _____

BUSINESS DESCRIPTION (write N/A if some information is not yet known)

Business Name: _____

Federal Tax ID #: _____ DUNS#: _____

Mailing Address: _____

Street Address: _____ City: _____ State: _____ Zip Code: _____

Business Phone: _____ Fax: _____

Email Address: _____ Website: _____

Briefly describe type of business: _____

Business Type: Sole Proprietorship Partnership S Corp. LLC Non Profit

If business is existing, date established: _____

How do/will you keep financial records:

Manually Accountant/bookkeeper Self/Spouse Computer Program

(Specify): _____

Do you currently have business insurance? Yes No

How did you hear about Community Capital of Vermont? _____

LOAN REQUEST

Loan Request Amount \$ _____

SOURCES & USE OF FUNDS

Sources of Funds:	Amount
Personal Funds	
Community Capital of Vermont	
Other Funding:	
Total	

Use of Funds:	Amount
Total	

COLLATERAL AVAILABLE TO SECURE THE LOAN:

Business Assets:	Estimated \$ Value
Total Business Collateral Available	

Personal Assets:	Estimated \$ Value
Total Personal Collateral Available	

Bank Acct Information

	Account 1	Account 2	Account 3
Account in Name of			
Bank Name			
Bank Location			
Type of Account			
Balance as of Today			

Real Estate Owned

	Property 1	Property 2	Property 3
Property Address			
Legal Owner			
Purchased When			
Purchase Price			
Current Market Value			
Current Balance Owed			
Maturity Date			
Monthly Payment			
Lender			

PERSONAL FINANCIAL STATEMENT

Each principal owning 20% or more of the business must complete a Personal Financial Statement Form

CONTACT & CURRENT EMPLOYMENT INFORMATION

Applicant Name: _____

Employer Name: _____

Employer Address: _____

Length of Employment: _____ Job Title: _____

If married or in a civil union, you must provide the following information:

Spouse or Partner Name: _____

HOUSEHOLD INFORMATION

Number of persons in your household: _____ How many dependents do you have? _____

PERSONAL BALANCE SHEET as of _____, _____ 20____. If you are married or in a civil union, this statement must reflect your and your partner's joint assets and liabilities, *and* you *both* must sign this statement.

Assets		Liabilities	
Cash		Credit Cards (avg. balance)	
Life Insurance (cash value)		Mortgage(s)	
Stocks and Bonds		Vehicle Loan(s)	
Real Estate		Personal Loans: i.e. family/friends	
Automobile (present value)		Loans on Life Insurance	
Other Assets:		Unpaid Taxes	
		Other Liabilities/Loans:	
Total Assets (A)		Total Liabilities (B)	

Net Worth (A-B)	
Total Liabilities & Net Worth	

HOUSEHOLD MONTHLY INCOME & EXPENSE STATEMENT

In the case of a married or civil unioned couple, combine all income and expenses. Do not include any business expenses on this form. If there are certain income or expense items that don't come up monthly, but rather quarterly, yearly, etc., divide the annual amount by 12 months to arrive at an average monthly figure.

MONTHLY INCOME	Total Household
Applicant Salary/Wages	_____
Spouse Salary/Wages	_____
Child Support	_____
Business Income	_____
Real Estate Income	_____
Net Investment Income	_____
Social Sec./Public Assistance	_____
Other Income (Describe)	_____
_____	_____
_____	_____
TOTAL:	_____

MONTHLY EXPENSES	Total Household	Total Household	
House Payment (1 st Mtg) or Rent	_____	Credit Card (total of all)	_____
Utilities	_____	Student Loans	_____
Phone	_____	Personal Loans: i.e. family/friends	_____
Cable TV	_____	2nd / 3rd Mortgage pmts	_____
Food	_____	Homeowners Insurance	_____
Child Care	_____	Health Insurance	_____
Taxes (home, self-employment, past due taxes)	_____	Medical	_____
Auto	_____	House Maintenance & Repair	_____
Loan / Lease Pmt 1	_____	Personal & Household	_____
Loan / Lease Pmt 2	_____	Entertainment	_____
Gas	_____	Clothing	_____
Maintenance	_____	Miscellaneous Expenses	_____
Car Insurance	_____	Other (Child support, alimony, etc)	_____
Contributions (church, charity, etc)	_____		_____
<i>Continued in next column</i>			
		TOTAL MONTHLY EXPENSES	_____

OTHER INFORMATION

Please answer the following questions: (If you answer "Yes," explain below or use a separate sheet of paper.)

- a. Is this business a co-borrower or guarantor for any other business or individual? Yes No
- b. Are any examinations for sales, income or other taxes now in progress? Yes No
- c. Is your business currently involved in any lawsuit or pending litigation? Yes No
- d. Have you or your business ever declared bankruptcy? Yes No
- e. Have you ever had repossession? Yes No
- f. Have you ever been convicted of or pleaded no contest to a criminal offense? Yes No
- g. Does your business create any environmental hazards or risk? Yes No
- h. Are any tax payments (payroll, federal, state, property, etc.) delinquent? Yes No

Notes:

REFERENCES: Please provide us with names, addresses, and phone numbers of three references who can vouch for your character and creditworthiness. At least two should be business or employment related.

Reference #1 Name: _____

Relationship: _____ Daytime Phone: _____

Reference #2 Name: _____

Relationship: _____ Daytime Phone: _____

Reference #3 Name: _____

Relationship: _____ Daytime Phone: _____

CERTIFICATION The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify Community Capital of Vermont of any material changes to such information. Signing authorizes Community Capital of Vermont and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies, as well as to exchange information collected about the applicant(s) with the technical assistance provider(s) assisting with this business plan and/or application. I / we understand that this business loan application and supporting documentation – including business plan – will remain the property of Community Capital of Vermont.

Signed: _____

Date: _____

Signed: _____

Date: _____

Application Impact Survey

As a mission-driven lender, CCVT tracks various impacts of the loans we provide. All responses to this survey are optional and help us obtain funding as our funders learn about the broader impacts of our loans. All information you provide is kept confidential and will not influence your loan outcome.

As of today, do you receive income-tested government assistance?

TANF assistance

Cash assistance

Food Stamps

Home assistance

What is your race? (Check all that apply.)

American Indian or Alaskan Native

Asian: _____

Black/ African American

Native Hawaiian or other Pacific Islander

White

Other: _____

What is your ethnicity?

Hispanic or Latino

Not Hispanic or Latino

What is your country of origin?

US

Other: _____

EQUAL CREDIT OPPORTUNITY ACT The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, N.W., Washington, DC 20580.



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Please remember: We will not begin to review your application until we have received your application fee and all supporting materials. If you wish to use a credit card to pay the application fee, please use the space provided below.

Business Name: _____

Amount Due:

\$50.00: requests over \$5,000

\$25.00: requests \$5,000 and under

Credit Card Type: Visa MasterCard Discover Amex Other

Card Number: _____

Expiration Date: _____ Security Code: _____

Billing Zip: _____

Name on Card: _____ Signature: _____